

AMENDMENT TO THE SPECIFICATION

Please replace the second full paragraph of page 8 with the following:

~~FIG. 5 is a~~ FIGS. 5 and 8 are partial enlarged views of an upper blade of the slitter blade assembly in the vicinity of a cutting edge thereof;

Please replace the paragraph bridging pages 10 and 11 with the following:

As shown in FIGS. 3 and 4, each of the upper blades 22 has a first beveled surface 66 and a second beveled surface 68 extending from a cutting edge 64 which is the outermost circumferential edge of the upper blade 22. The first beveled surface 66 is disposed on a side of the upper blade 22 which faces the lower blade 20, and the second beveled surface 68 is disposed on a side of the upper blade 22 which faces the wide web 14. Each of the upper blades 22 also has a first clearance surface 72 contiguous to the first beveled surface 66 and a second clearance surface 74 contiguous to the second beveled surface 68. As shown in ~~FIG. 5~~ FIGS. 5 and 8, the cutting edge 64 has saw-toothed or undulated irregularities 76 along the circumference of the upper blade 22. The saw-toothed or undulated irregularities 76 may be formed by a lapping or polishing process.

Please replace the first full paragraph of page 11 with the following:

The lower blade 20 has a third beveled surface 80 extending from a cutting edge 78 facing each of the grooves ~~20~~ 26 and a third clearance surface 82 contiguous to the third beveled surface 80.